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VASCO H. MORAIS, JR.
GENERAL COUNSEL AND SECRETARY

RECORDATION NO. 18139-A FILED 1425
MAY - 8 1995 10:00 AM
STATE COMMERCE COMMISSION

April 26, 1995

Re: ICC Recordation No. 18139 and recording of -A Thereto

Dear Mr. Williams:

On behalf of ATEL Cash Distribution Fund IV, a California limited partnership ("ATEL"), I submit for filing and recording under 49 U.S.C. Section 11303 and the regulations promulgated thereunder, a document relating to ICC Recordation No. 18139, not previously recorded, entitled Memorandum of Security Agreement, to be recorded under -A thereto. The subject matter of ICC Recordation No. 18139 relates to an Equipment Schedule No. 1 dated November 30, 1992, to, and as it incorporates all the terms and conditions of, the Master Lease Agreement dated as of November 30, 1992, by and between ATEL as Lessor and Union Pacific Railroad Company as Lessee (the "Lease").

The parties to the Memorandum of Security Agreement ("Security Agreement"), to be recorded under -A, are:

ATEL Cash Distribution Fund IV, L.P. 235 Pine Street, 6th Floor San Francisco, CA 94104	-	ASSIGNOR/DEBTOR
Sun Life Insurance Company of America 1 SunAmerica Center, Century City Los Angeles, CA 90067-6022 Attn: SunAmerica Corporate Finance	-	ASSIGNEE/SECURED PARTY

The aforesaid Security Agreement assigns all right, title and interest of Assignor to Assignee in the rents due under the Lease, and as security for the receipt of such rent payments, in, to and under the above Lease and the equipment leased thereunder, and the said Assignment of Lease should be recorded under -A of the Recordation No. 18139 of the Lease.

The equipment covered by the Security Agreement is all the equipment covered by the Lease.

A short summary of the Security Agreement to appear in the ICC Index is as follows:

"Assignment for Security of Lease and Equipment"

Please index separately the name of the two above-mentioned Assignees in the ICC "Vendee/Assignee" Index Book ("white pages") as follows:

1. Index under ATEL Cash Distribution Fund IV, L.P. saying, "See Recordation No. _____."

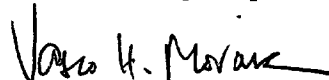
2. Index under Sun Life Insurance Company of America saying, "See Recordation No. _____."

\$21.00

Enclosed is a check in the amount of eighteen (~~\$18.00~~) dollars in payment of the filing fees.

Once the filings have been made, please return to bearer the stamped counterpart(s) of the documents not required for filing purposes, together with the fee receipt, the letter from the ICC acknowledging the filings, and the two extra copies of this letter of transmittal.

Very truly yours,
ATEL Leasing Corporation



Vasco H. Morais
General Counsel

Honorable Vernon Williams
Secretary
Interstate Commerce Commission
12th & Constitution Ave. NW
Washington, DC 20423

Enclosures

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RECORDATION NO. 18139-A FILED 1425
MAY - 8 1995 2:00 AM
INTERSTATE COMMERCE COMMISSION

CERTIFICATE OF AUTHENTICITY

I, Vasco H. Morais, General Counsel and Secretary to ATEL FINANCIAL CORPORATION ("ATEL") do hereby certify that the following enclosed document attached hereto and identified below is a correct and complete copy of the original:

Memorandum of Security Agreement dated November 30, 1994 between ATEL Cash Distribution Fund IV, L.P. as Debtor and Sun Life Insurance Company of America as Secured Party executed as of April 26, 1995.

Certified by:
ATEL FINANCIAL CORPORATION

By: Vasco H. Morais
Vasco H. Morais
General Counsel and
Secretary

Date: April 26th, 1995

STATE OF California }
COUNTY OF San Francisco } ss.

On 4/26/95 before me, the undersigned officer, personally appeared Vasco H. Morais, "personally known to me" proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is subscribed to this instrument and acknowledged to me that he executed the same in his authorized capacity(ies), and that by his signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

(Notarial Seal)

certauth.frm



Janelle Kinney
Notary Public

My Commission expires: 6/26/98

MEMORANDUM OF SECURITY AGREEMENT

On November 30, 1994, ATEL Cash Distribution Fund IV, L.P., a California limited partnership; with its chief place of business located at 235 Pine Street, 6th Floor, San Francisco, CA 94104 ("Debtor") and Sun Life Insurance Company of America, an Arizona corporation with a representative office in Houston, Texas, whose address for notice is 1 SunAmerica Center, Century City, Los Angeles, CA 90067-6022, Attn: SunAmerica Corporate Finance ("Secured Party") entered into a Security Agreement;

WHEREBY Debtor granted to Secured Party a security interest in and general lien upon the Lease (as defined below) and the equipment leased under the Lease by Debtor as Lessor to Pacific Railroad Company, a Utah Corporation, with its corporate headquarters at 1416 Dodge Street, Omaha, NE 68179 ("Lessee") pursuant to a Master Lease Agreement No. UNIO2 dated as of November 30, 1992, and the equipment described in Equipment Schedule No. 1 also dated November 30, 1992 (the Equipment Schedule No. 1, as it incorporates the Master Lease, is defined as the "Lease").

Executed as of April 26, 1995.

Debtor:

ATEL Cash Distribution Fund IV, L.P.

By: Dean Cash

Title: Executive Vice President of
ATEL Financial Corporation its
general partner

STATE OF California }

COUNTY OF San Francisco }

ss.

On 4/26/95 before me, the undersigned officer, personally appeared Dean Cash
"personally known to me" proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is subscribed to this instrument and acknowledged to me that he executed the same in his authorized capacity(ies), and that by his signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

(Notarial Seal)



Janelle Kinney
Notary Public

My Commission expires: 6/26/98